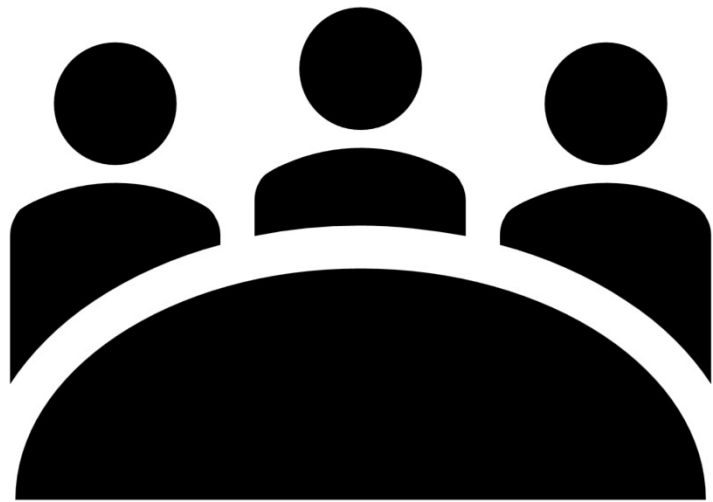


# WELCOME!



Division of Accounting &  
Auditing  
Financial Policy Workgroup



---

## Agenda

- Review draft financial policies
- Discuss topics
- Review next steps

# Review Draft Financial Policies

# New Policy: Accounts Receivable Collections Write-Off

- Policy themes for consideration:
  - Validate amount and debtor prior to booking the accounts receivables
  - Some accounts receivable can be considered confidential
  - Writing an item off does not mean it cannot still be collected

# New Policy: Policy and Procedure Development Framework

- Policy themes for consideration:
  - Identifying the various systems and processes for creating batch files for payments
  - Documenting policies
  - Defining roles and responsibilities, access control, and separation of duties
  - Documenting internal controls
  - Defining and validating program data (e.g., payees)

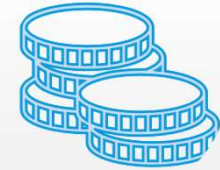
# Discussion Topics

# Discussion: Define Contract and Grant and usage of each



## Contracts are for:

- Commodities
- Contractual Services
- Fixed Capital Outlay



## Grants are for:

- FCO
- Tangible Personal Property
- Activities being completed for public purpose
- Programmatic services or commodities

- Discussion
  - Are you using Contracts or Grants in a way not listed here?
  - Are you filing liens on grants to protect the State's investments?

# Discussion: Paying another agency using the Interagency Module within Florida PALM

FAC 69I-40.002(22) All payments to State agencies shall be made by journal transfer unless the necessity for making payment by warrant is documented by the agency and approved by the Chief Financial Officer.

- Discussion:
  - Are there situations that should have blanket approval (e.g., agency business system only accepts Purchasing Card)?
  - What is preventing you from using a JT/IU?



Audit assertions that will apply to journal transactions where an agency is paying another agency for goods/services (i.e., DMS telephone bills, leases)

Incurring obligation - Invoices that contains:

- Sufficient detail
- Invoice number
- Correct amount
- Correct date(s)
- Agreement Number

Properly authorized to obligate - Supported by an Authorizing Document

Mutual exchange of economic substance - Supported by Certification

Financial Recording - Evidenced by:

- Valid claim against the state
- Services completed and or goods received agree with governing laws
- Valid Appropriation
- Valid Accounting Entries
- Authorized Supplier or Payee
- Separation of Duties

Separation of Duties

Discussion: Required Documents to support a voucher / journal

## Discussion: Required Documents to Support a Voucher / Journal

- How will this affect your work process?
- Are there additional items you would add?

# Next Steps

## Next meeting

- Time:
  - Thursday March 20, 2025 from 2:30pm – 4:30pm.
- Location:
  - Room 116 in the Larson Building, 200 East Gaines Street

# THANK YOU!



## Financial Policy Workgroup

[AccAudPMT@MyFloridaCFO.com](mailto:AccAudPMT@MyFloridaCFO.com)